

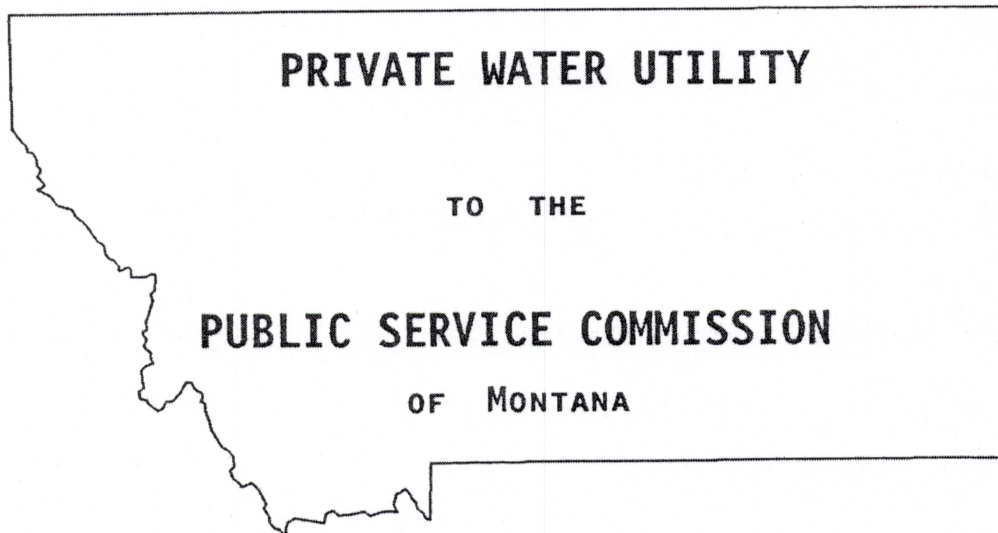
YEAR 2021

ANNUAL REPORT

of the

NAME Aquanet, Inc. - Linlee Lake Estates Subdivision

LOCATION Billings, MT



FOR THE YEAR ENDING 12/31/2021

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REPORT OF

Aquanet- Linlee Lake Estates

PO Box 80205 Billings, MT 59108

(address)

(city, state, zip code)

For Year Ended 2021

Date Utility First Organized November 2004

Telephone Number 406-861-9266

Location of books and records 5847 Whispering Woods Drive Billings, MT 59106

Contacts

Name	Title	Principal Business Address	Salary
Person to send correspondence: Tabitha Anderson	Executive Administrator	PO Box 80205 Billings, MT 59108	
Person who prepared this report: Julane Wells	CPA	PO Box 80205 Billings, MT 59108	
Tabitha Anderson	Executive Administrator	PO Box 80205 Billings, MT 59108	
Leroy Beeby	Consultant	1620 Townsend Ave Helena, MT 59061	
Total Officer and Manager Compensation			none

Ownership

Report every corporation or person owning interest or holding directly 5 percent or more of the voting securities of the reporting utility

Name	Percent Ownership in Utility	Principle Business Address	Amt Pd by Utility
Dan Wells	50%	PO Box 80205 Billings, MT 59108	none
Julane Wells	50%	PO Box 80205 Billings, MT 59108	none

INCOME STATEMENT		
ACCOUNT NAME	Current Year	Previous Year
OPERATING REVENUE:		
Metered		
Residential		
Commercial		
Industrial		
Other		
Unmetered		
Residential	\$ 87,566	
Commercial		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other - Late Fees		
TOTAL OPERATING REVENUE:	\$ 87,566	\$ -
OPERATING EXPENSES:		
Operation and Maintenance Expense	\$ 122,982	
Depreciation Expense	\$ 46,764	
Taxes Other than Income	\$ 2,327	
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSES	\$ 172,072	\$ -
NET INCOME (LOSS) from OPERATIONS	\$ (84,506)	\$ -
Other Income:		
Non Utility Income		
Late Fees		
Hookup Fees		
Other		
TOTAL OTHER INCOME	\$ -	\$ -
Other Deductions:		
Non-Utility Expenses		
Interest Expense		
TOTAL OTHER DEDUCTIONS	\$ -	\$ -
NET INCOME (LOSS)	\$ (84,506)	\$ -

COMPARATIVE BALANCE SHEET

ACCOUNT NAME		Current Year	Previous Year
ASSETS:			
Utility Plant in Service		\$ 1,354,900	
Less: Accumulated Deprec. & Amort.		\$ 560,364	
NET UTILITY PLANT		\$ 794,536	\$ -
Cash		\$ (337,143)	
Customer Accounts Receivable		\$ 960	
Other Assets (Specify)			
TOTAL ASSETS OTHER THAN UTILITY PLANT		\$ (336,183)	\$ -
TOTAL ASSETS		\$ 458,353	\$ -
LIABILITIES AND CAPITAL:			
CAPITAL			
Common Stock Issued		\$ 250	
Preferred Stock Issued			
Other Paid in Capital		\$ 1,354,900	
Retained Earnings		\$ (941,739)	
Proprietary Capital		\$ -	
TOTAL CAPITAL		\$ 413,411	\$ -
LIABILITIES			
Long Term Debt			
Accounts Payable		\$ 43,891	
Notes Payable			
Customer Deposits			
Accrued Taxes			
Other Liabilities (Specify)			
Prepaid Water		\$ 1,051	
Advances for Construction			
Contributions in aid of Construction			
TOTAL LIABILITIES		\$ 44,942	\$ -
TOTAL LIABILITIES AND CAPITAL		\$ 458,353	\$ -

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year	\$ 748,213.00	
Credits During the Year:	\$ 46,764.00	
Accruals Charged to Depreciation Account		
Salvage		
Other Credits (Specify):		
Rounding		
Total Credits	\$ 794,977.00	-
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
Total Debits	\$ -	-
Balance at End of Year	\$ 794,977.00	-

Contributions in Aid of Construction		
Report below all contractor and developer agreements and line extension agreements from which cash or property was received during the year		
	Cash	Amount
TOTAL DURING THE YEAR		\$ -

Accumulated Deferred Income Taxes	
Description	Amount
Accumulated Deferred Income Taxes	
Federal	
State	
Total Accumulated Deferred Income Taxes	\$ -

Capital Stock					
				Common Stock	Preferred Stock
Par or stated value per share	-----			\$ 250.00	
Shares Authorized	-----				
Shares Issued and Outstanding	-----				
Total par value of stock issued	-----				
Dividends declared per share for year	-----				

Retained Earnings

		Appropriated	Unappropriated
Balance at first of year	-----		\$ (857,233.22)
Changes during year:			
Net Income (loss)	-----		\$ (84,505.82)
Dividends	-----		
Other (Specify):	-----		

Balance end of year	-----		\$ (941,739.04)

Proprietary Capital

		Proprietor or Partner	Partner
Balance at first of year	-----		
Changes during year (Specify):			
Close RE into proprietary Capital	-----		
Net Income	-----		
Owner Draw	-----		
To Balance	-----		
Balance at end of year		\$ -	
Partner Split			

Long Term Debt

Description of Obligation	Interest Rate	Payment	Principal at Balance Sheet Date
Total		\$ -	\$ -

Water Utility Plant Accounts						
Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year	
301	Organization					
302	Franchises					
303	Land & Land Rights					
304	Structures and Improvements					
305	Collecting and Impounding Reservoirs					
306	Lake River and Other Intakes					
307	Wells and Springs	\$ 322,000			\$ 322,000	
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					
311	Pumping Equipment					
320	Water Treatment Equipment					
330	Distribution Reservoirs and Standpipes					
331	Transmission and Distribution Mains	\$ 117,900			\$ 117,900	
333	Services					
334	Meters and Meter Installations					
335	Hydrants					
339	Other Plant and Misc. Equipment					
340	Office Furniture and Equipment					
341	Transportation Equipment					
342	Stores Equipment					
343	Tools, Shop & Garage Equipment					
344	Laboratory Equipment					
345	Power Operated Equipment					
346	Communication Equipment					
347	Miscellaneous Equipment					
348	Other Tangible Plant					
Total Water Plant - Cost*		\$ 439,900	\$ -		\$ 439,900	

Wastewater Plant Accounts

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
351	Organization				
352	Franchises				
353	Land & Land Rights				
354	Structures and Improvements				
355	Power Generation Equipment				
360	Collection Sewers - Force				
361	Collection Sewers - Gravity	\$ 455,000			\$ 455,000
362	Special Collecting Structures				
363	Services to Customers				
364	Flow Measuring Devices				
365	Flow Measuring Installations				
370	Receiving wells				
380	Treatment and Disposal Equipment				
381	Plant Sewers	\$ 460,000			\$ 460,000
382	Outfall Sewer Lines				
389	Other Plant and Misc. Equipment				
390	Office Furniture and Equipment				
391	Transportation Equipment				
393	Tools, Shop & Garage Equipment				
395	Power Operated Equipment				
398	Other Tangible Plant				
Total Wastewater Plant - Cost*		\$ 915,000	\$ -	\$ -	\$ 915,000

Analysis of Accumulated Depreciation by Primary Account								
Acct No.	Account	Average Service Life in Years	Average Salvage Value in Percent	Depr. Rate Applied	Accumulated Depreciation Beginning of Year	Debits	Credits	Accumulated Depreciation End of Year
304	Structures and Improvements							
305	Collecting and Impounding Reservoirs							
306	Lake River and Other Intakes							
307	Wells and Springs	30	0%	3.33%	\$ 171,733		\$ 10,734	\$ 182,467
308	Infiltration Galleries and Tunnels							
309	Supply Mains							
310	Power Generation Equipment							\$ -
311	Pumping Equipment							
320	Water Treatment Equipment							\$ -
330	Distribution Reservoirs and Standpipes							
331	Transmission and Distribution Mains	30	0%	3.33%	\$ 62,880		\$ 3,930	\$ 66,810
333	Services							\$ -
334	Meters and Meter Installations							
335	Hydrants							
339	Other Plant and Misc. Equipment							
340	Office Furniture and Equipment							\$ -
341	Transportation Equipment							
342	Stores Equipment							
343	Tools, Shop & Garage Equipment							
344	Laboratory Equipment							
345	Power Operated Equipment							
346	Communication Equipment							
347	Miscellaneous Equipment							
348	Other Tangible Plant							
					\$ 234,613		\$ 14,664	\$ 249,277
	Waste Water Adjustment							
	TOTAL *						\$ 14,664	\$ 14,664

Analysis of Accumulated Depreciation by Primary Account								
Acct No.	Account	Average Service Life in Years	Average Salvage Value in Percent	Depr. Rate Applied	Accumulated Depreciation Beginning of Year	Debits	Credits	Accumulated Depreciation End of Year
351	Organization							
352	Franchises							
353	Land & Land Rights							
354	Structures and Improvements							
355	Power Generation Equipment							
360	Collection Sewers - Force							
361	Collection Sewers - Gravity				\$ 145,600		\$ 9,100	\$ 154,700
362	Special Collecting Structures							
363	Services to Customers							
364	Flow Measuring Devices							
365	Flow Measuring Installations							
370	Receiving wells							\$ -
380	Treatment and Disposal Equipment							\$ -
381	Plant Sewers				\$ 368,000		\$ 23,000	\$ 391,000
382	Outfall Sewer Lines							
389	Other Plant and Misc. Equipment							
390	Office Furniture and Equipment							
391	Transportation Equipment							
393	Tools, Shop & Garage Equipment							\$ -
395	Power Operated Equipment							\$ -
398	Other Tangible Plant							
TOTAL *					\$ 513,600		\$ 32,100	\$ 545,700

*Includes removal of Water Depreciation - See Water Accumulated Depreciation

Water Operation and Maintenance Expense

Account Name	Amount
	\$ -
Salaries and Wages - Officers, Directors and Majority Stockholders	
Employee Pension and Benefits	
Purchased Water	\$ 5,520.00
Purchased Power	\$ 20,060.33
Fuel for Power Production	
Chemicals	
Materials and Supplies	
Contractual Services	\$ 95,772.91
Rents	
Transportation Expense	
Insurance Expense	\$ 1,628.27
Regulatory Commission Expense	
Bad Debt Expense	
TOTAL	\$ 122,981.51

Payments for Services Rendered by Other than Employees	
2019	2018
2019 2018	2019 2018

Report all information concerning rate, management, construction advertising, labor relations, public relations or other similar services rendered the respondent of which the aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever, amounting to \$500 or more. Utilities having revenue in excess of \$100,000 should report amounts of \$5,000 or more.

[illegible]

Sources of Water Supply						
Surface Water: River: _____ Lake: _____ Stream: _____ Impounding Reservoir: _____						
Ground Water: No. of Springs: _____ No. of Shallow Wells: _____ 46						

Reservoirs, Standpipes, and Purification System					
No. of Reservoirs: _____	Capacity in Gallons: _____				
No. of Standpipes: _____	Capacity in Gallons: _____				
Method of Purification: _____					

Services and Meters								
Size->	1/2"	5/8"	1 in	1 1/2 in	2 in	3 in	4 in	6 in
Services	Distribution line varies from 3/4" to 2" throughout the system, particular service sizes unknown							
Meters								

Number and Classification of Consumers								
	Beginning of Year			End of Year				
Classification	Metered	Unmetered	Total	Metered	Unmetered	Total	Increase (Decrease)	
Residential		91	91		91	91	0	
Commercial			0			0	0	
Industrial								
Fire Hydrants								
Governmental								
All Other								
Total	-	91	91	-	91	91	-	

Total Pumping Station Statistics
Total Amount of Water Obtained by all methods during the year: _____ gals. Maximum Water obtained all methods during any one day: _____ gals. Minimum Amount of Water obtained all methods during one day: _____ gals. Range of ordinary pressure on mains _____ lbs to _____ lbs Range of fire pressure in mains _____ lbs to _____ lbs *Every two homes share one unmetered well and have unlimited water usage.

Affidavit

STATE OF MONTANA

County of Yellowstone

We, the undersigned, on our oath do severally say that the foregoing return of
Aquanet, Inc.-Linlee Lake Estates Subdivision
water utility, has been prepared under our direction from the original books,
papers and records of said utility and declare the same to be a full, true and
correct statement embracing all the financial transactions of said utility
during the period for which the return is made.

Tabitha Anderson
(Signature)

Tabitha Anderson Executive Administrator
(Signature) Name + Title

State of Montana
County of Yellowstone

Subscribed and sworn before me this 20th day of July, 2022 by Tabitha Anderson

N. Swenson

(SEAL)

